

CITY COUNCIL AGENDA ITEM COVER MEMO

Agenda Item Number _____

Meeting Type: Regular

Meeting Date: 6/14/2012

Action Requested By:
Legal

Agenda Item Type
Resolution

Subject Matter:

Invoke letter of credit.

Exact Wording for the Agenda:

Resolution authorizing the Clerk Treasurer to invoke RBC Bank Letter of Credit No. 1600 for Lanier Lake Subdivision.

Note: If amendment, please state title and number of the original

Item to be considered for: Action

Unanimous Consent Required: No

Briefly state why the action is required; why it is recommended; what Council action will provide, allow and accomplish and; any other information that might be helpful.

Associated Cost:

Budgeted Item: No

MAYOR RECOMMENDS OR CONCURS: Yes

Department Head 

Date: 6-8-12

RESOLUTION NO. 12-_____

WHEREAS, RBC Bank issued a certain letter of credit (No. 1600), a copy of which is attached hereto and incorporated herein by reference, including any amendments thereto, in favor of the City of Huntsville, Alabama pursuant to Article 5 of the Subdivision Regulations for the City of Huntsville, Alabama; and

WHEREAS, the letter of credit is due to be invoked and the proceeds used in accordance with said subdivision regulations.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Huntsville, Alabama, that the City of Huntsville Clerk-Treasurer be and is hereby authorized to present for payment to RBC Bank Letter of Credit No. 1600, prior to the expiration date thereof, with the language as specified in said Letter of Credit.

ADOPTED this the 14th day of June, 2012.

President of the City Council
of the City of Huntsville,
Alabama

APPROVED this the 14th day of June, 2012.

Mayor of the City of
Huntsville, Alabama



RBC Bank™

S/W
Int

June 28, 2011

International Services - Standby L/C Unit
200 Providence Rd., 3rd Floor
Charlotte, NC 28207
S.W.I.F.T.: CNTAUS33
Tel.: 704-686-1467 or 704-686-1194
Fax: 704-686-1498
Toll-free: 1-800-938-6299

Amendment to Irrevocable Standby Letter of Credit Number 1600

Beneficiary:
City of Huntsville
P.O. Box 308
Huntsville, AL 35801

Applicant:
Plainsmen Development, LLC
2101 Clinton Avenue, Suite 501
Huntsville, AL 35801

RE: Article 5 Sidewalks, Letter of Credit for Lanier Lake Subdivision

MS
6/27/11

Gentlemen:

We hereby amend our above referenced letter of credit as follows:

-expiry date extended to June 28, 2012

-amount decreased by \$23,900.00 to a new aggregate total of \$68,400.00

All other terms and conditions remain unchanged.

Sincerely,

RBC Bank (USA)

Glenda A. Martin
Authorized Signature

Sam R. Pena
Authorized Signature

OK
CEK
6/28/11
VJMB
6-27-11
OK
6/27/11



RBC Bank™

Slw
alt

June 24, 2010

International Services - Standby L/C Unit
200 Providence Rd., 3rd Floor
Charlotte, NC 28207
S.W.I.F.T.: CNTAUS33
Tel.: 704-686-1467 or 704-686-1194
Fax: 704-686-1498
Toll-free: 1-800-938-6299

Amendment to Irrevocable Standby Letter of Credit Number 1600

Beneficiary:
City of Huntsville
P.O. Box 308
Huntsville, AL 35801

MS
6/29/10

Applicant:
Plainsmen Development, LLC
2101 Clinton Avenue, Suite 501
Huntsville, AL 35801

RE: Article 5 Sidewalks, Letter of Credit for Lanier Lake Subdivision

Gentlemen:

We hereby amend our above referenced letter of credit as follows:

-expiry date extended to June 28, 2011

All other terms and conditions remain unchanged.

Sincerely,

RBC Bank (USA)

Glenda A. Martin

Authorized Signature

K. Bender

Authorized Signature

JMB
6/29/10

OK
CEK
6/29/10

OK
6/29/10



RBC Bank™

June 21, 2010

International Services - Standby L/C Unit
200 Providence Rd., 3rd Floor
Charlotte, NC 28207
S.W.I.F.T.: CNTAUS33
Tel.: 704-686-1467 or 704-686-1194
Fax: 704-686-1498
Toll-free: 1-800-938-6299

Amendment to Irrevocable Standby Letter of Credit Number 1600

Beneficiary:

City of Huntsville
P.O. Box 308
Huntsville, AL 35801

Applicant:

Plainsmen Development, LLC
2101 Clinton Avenue, Suite 501
Huntsville, AL 35801

Article 5 Sidewalks, Letter of Credit for Lanier Lake Subdivision

Gentlemen:

We hereby amend our above referenced letter of credit as follows:

amount decreased by \$57,700.00 to a new aggregate total of \$92,300.00

MS
6/22/10

All other terms and conditions remain unchanged.

Sincerely,

RBC Bank (USA)

Henda A. Martin

Authorized Signature

K. B. [Signature]

Authorized Signature

OK Int
6-22-10
CEA
110

OK
CEA
6/22/10



RBC Bank™

June 28, 2009

International Services - Standby L/C Unit
200 Providence Rd., 3rd Floor
Charlotte, NC 28207
S.W.I.F.T.: CNTAUS33
Tel.: 704-686-1467 or 704-686-1194
Fax: 704-686-1498
Toll-free: 1-800-938-6299

Amendment to Irrevocable Standby Letter of Credit Number 1600

Beneficiary:
City of Huntsville
P.O. Box 308
Huntsville, AL 35801

Applicant:
Plainsmen Development, LLC
2101 Clinton Avenue, Suite 501
Huntsville, AL 35801

Article 5 Sidewalks, Letter of Credit for Lanier Lake Subdivision

Gentlemen:

MS
7/20/09
MW
7-23-09

We hereby amend our above referenced letter of credit as follows:

Expiry date extended to June 28, 2010

Amount decreased by \$37,650.00 to a new aggregate total of \$150,000.00

Representation hereunder may be made at our office located at: 100 Church Street, Suite 200
Huntsville, AL 35801

Other terms and conditions remain unchanged.

Sincerely,

Bank (USA)

Authorized Signature

OK
CE/B
7/24/09



First American Bank

AMENDMENT TO IRREVOCABLE LETTER OF CREDIT NO. 1600

Beneficiary:

City of Huntsville
P.O. Box 308
Huntsville, Al. 35801

Account Party:

Plainsmen Development Inc
2101 Clinton Ave. Ste 501
Huntsville, Al. 35805

Issuing Bank:

First American Bank
100 Church St. Ste 200
Huntsville, Al. 35801

SUBDIVISION: Lanier Lakes
RE: Article 5 Sidewalks

LOC No: 1600
Amount: \$187,650.00
Date: 6/16/05
Exp. Date: 06/28/07

MS
4/17/08

AMENDMENT NO. 2

We hereby amend our Irrevocable Standby Letter of Credit No. 1600 as follows:

The expiration date is extended from 6/28/08 to 6/28/09.

The original Letter of Credit and all amendments must be presented for final or full payment made under this Letter of Credit.

All other terms and conditions remain unchanged.

Sincerely,

James W. Smith, Vice President

Michelle M. Goddard, Vice President

MS 4-18-08

OK KCA
4/18/08

OK
GJA
4/21/08